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APPLICATION NO.	FILING DATE	FIRST NAMED INVENTOR	ATTORNEY DOCKET NO.	CONFIRMATION NO.
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EXAMINER
DASS, HARISH T

ART UNIT	PAPER NUMBER
3628	

DATE MAILED: 04/20/2006

Please find below and/or attached an Office communication concerning this application or proceeding.

	Application No.	Applicant(s)
Office Action Summary	09/901,227	BANSAL ET AL.
	Examiner	Art Unit
	Harish T. Dass	3628

-- The MAILING DATE of this communication appears on the cover sheet with the correspondence address --

Period for Reply

A SHORTENED STATUTORY PERIOD FOR REPLY IS SET TO EXPIRE <u>3</u> MONTH(S) OR THIRTY (30) DAYS, WHICHEVER IS LONGER, FROM THE MAILING DATE OF THIS COMMUNICATION.
- Extensions of time may be available under the provisions of 37 CFR 1.136(a). In no event, however, may a reply be timely filed after SIX (6) MONTHS from the mailing date of this communication.
- If NO period for reply is specified above, the maximum statutory period will apply and will expire SIX (6) MONTHS from the mailing date of this communication.
- Failure to reply within the set or extended period for reply will, by statute, cause the application to become ABANDONED (35 U.S.C. § 133). Any reply received by the Office later than three months after the mailing date of this communication, even if timely filed, may reduce any earned patent term adjustment. See 37 CFR 1.704(b).

Status

1)☒ Responsive to communication(s) filed on <u>09 July 2001</u>.

2a)☐ This action is **FINAL.**   2b)☒ This action is non-final.

3)☐ Since this application is in condition for allowance except for formal matters, prosecution as to the merits is closed in accordance with the practice under *Ex parte Quayle*, 1935 C.D. 11, 453 O.G. 213.

Disposition of Claims

4)☒ Claim(s) <u>1-81</u> is/are pending in the application.

    4a) Of the above claim(s) _____ is/are withdrawn from consideration.

5)☐ Claim(s) _____ is/are allowed.

6)☒ Claim(s) <u>1-81</u> is/are rejected.

7)☐ Claim(s) _____ is/are objected to.

8)☐ Claim(s) _____ are subject to restriction and/or election requirement.

Application Papers

9)☐ The specification is objected to by the Examiner.

10)☐ The drawing(s) filed on _____ is/are: a)☐ accepted or b)☐ objected to by the Examiner.

    Applicant may not request that any objection to the drawing(s) be held in abeyance. See 37 CFR 1.85(a).

    Replacement drawing sheet(s) including the correction is required if the drawing(s) is objected to. See 37 CFR 1.121(d).

11)☐ The oath or declaration is objected to by the Examiner. Note the attached Office Action or form PTO-152.

Priority under 35 U.S.C. § 119

12)☐ Acknowledgment is made of a claim for foreign priority under 35 U.S.C. § 119(a)-(d) or (f).

    a)☐ All   b)☐ Some *   c)☐ None of:

      1.☐ Certified copies of the priority documents have been received.

      2.☐ Certified copies of the priority documents have been received in Application No. _____.

      3.☐ Copies of the certified copies of the priority documents have been received in this National Stage application from the International Bureau (PCT Rule 17.2(a)).

    * See the attached detailed Office action for a list of the certified copies not received.

Attachment(s)

1)☒ Notice of References Cited (PTO-892)

2)☐ Notice of Draftsperson's Patent Drawing Review (PTO-948)

3)☒ Information Disclosure Statement(s) (PTO-1449 or PTO/SB/08)
Paper No(s)/Mail Date <u>10/19/2001</u>.

4)☐ Interview Summary (PTO-413)
Paper No(s)/Mail Date. _____ .

5)☐ Notice of Informal Patent Application (PTO-152)

6)☐ Other: _____ .

DETAILED ACTION

Specification

The disclosure is objected to because it contains an embedded hyperlink and/or other

form of browser-executable code. Applicant is required to delete the embedded

hyperlink and/or other form of browser-executable code. See MPEP § 608.01. For

example: page 1, hyperlink for amazon.com.

Claim Rejections - 35 USC § 112

1.   The following is a quotation of the second paragraph of 35 U.S.C. 112:

> The specification shall conclude with one or more claims particularly pointing out and distinctly
> claiming the subject matter which the applicant regards as his invention.

Claims 1-81 are rejected under 35 U.S.C. 112, second paragraph, as being indefinite for

failing to particularly point out and distinctly claim the subject matter which applicant

regards as the invention.

Claims 1, 28 and 55 recite the limitation "the online" in "line 1", "the costs" & "the data" in

line 17, "the data", "the parameters" in line 18, "the requirements" in line 19, etc, and

similarly, claim 2 "the set", etc. There are insufficient antecedent basis for these

limitation in the claims.

Applicant should properly correct all claims (enablement and limitations) for

antecedent bases errors.

The dependent claims 2-27, 29-54 and 56-81 are rejected based on their

dependencies on independent claims 1, 28 and 55.

Claims 2, 29 and 56 are rejected under 35 U.S.C. 112, second paragraph, as being

indefinite for failing to particularly point out and distinctly claim the subject matter which

applicant regards as the invention. In claims, the limitation such as "should take place"

and "should not take place" is not clear. Clarify the limitation and preferably point out the

portion of the specification that explains this limitation and how the determination is

down.

Claims 3, 30, and 57 are rejected under 35 U.S.C. 112, second paragraph, as being

indefinite for failing to particularly point out and distinctly claim the subject matter which

applicant regards as the invention. The limitations do not clearly define whether the

contact is for buy or sell at future date. Examiner assumes a put option.

Claim Rejections - 35 USC § 103

2.   The following is a quotation of 35 U.S.C. 103(a) which forms the basis for all

obviousness rejections set forth in this Office action:

> (a) A patent may not be obtained though the invention is not identically disclosed or described as set
> forth in section 102 of this title, if the differences between the subject matter sought to be patented and
> the prior art are such that the subject matter as a whole would have been obvious at the time the
> invention was made to a person having ordinary skill in the art to which said subject matter pertains.
> Patentability shall not be negatived by the manner in which the invention was made.

Claims 1-81 rejected under 35 U.S.C. 103(a) as being unpatentable over Lange (US

6,321,212) in view of May (US 2002/0002530 A1).

Re. Claim 1, 28 and 55, Lange discloses method, system and product (storage device),

maintaining one or more or the following online databases (rational database software

such as Oracle's 8i) (Figures 2, 4, col. 90 lines 47-50; col. 92 lines 20-28, lines 92-93),

__ an updated (col. 92 line 23, and line 58) online database (col. 1 lines 34-35; col. 12

lines 62-64 "computerized databases and telecommunications ..." for online trading; col.

90 lines 47-63) of prices *derivatives* associated with goods or services involved in

completing said transaction (col. 1 lines 45-56; col. 2 lines 20-51; see commodity price;

col. 7 line 63 to col. 8 line 17),

__ an updated online (col. 92 line 23 line 58) database (col. 1 lines 34-35;

col. 12 lines 62-64) of currency exchange *derivatives* associated with each activity

involved in completing said transaction (col. 1 lines 34-56; col. 2 lines 20-51; see

commodity price; col. 7 line 63 to col. 8 line 17; col. 92 line 23),

__ an online database of insurance *derivatives* associated with the risks

involved in completing said transaction (col. 1 lines 34-56; col. 2 lines 20-51; see

commodity price; col. 7 line 63 to col. 8 line 17; col. 92 line 23),

__ an online database of counter party risk classification information

associated with the activities of said transaction (col. 1 lines 34-56; col. 2 lines 20-51;

see commodity price; col. 7 line 63 to col. 8 line 17; col. 92 line 23),

__ an online database of customized information related to risks at a given point

of time for specified transactions (col. 17 lines 32-36; col. 21 lines 53-56 see observed

period"),

_ determining the costs associated with one or more risk elements by using the

data corresponding to the parameters (see adjustable return) of said transaction in

conjunction with the requirements of applicable market rules and the information from

the said databases (col. 2 lines 20-33; col. 6 line 47-59; col. 8 lines 17-28; col. 96 lines 8-37 see rules, calculating and cost).

_ modifying the data corresponding to the parameters of the said transaction by using the information from the said databases (col. 92 lines 48-53, lines 22-23). Lange does not explicitly disclose market rules that govern said negotiations. However, May discloses market rules that govern said negotiations (paragraph or para. 004, 0005 see FRA defined ... special rules ... ; 0019, 0030) to define the different derivative products by certain terms and conditions with efficient negotiations of trade terms and generate trade ticket. It would have been obvious at the time the invention was made to a person having ordinary skill in the art to modify the disclosure of Lange and include market rules that govern said negotiations, as disclosed by May, to efficient negotiations of trade terms of complex financial instrument such as derivatives.

Re. Claims 2, 29, and 56, Lange discloses the set of e-commerce transactions that should take place and the set of e-commerce transactions that should not take place from amongst the various possibilities, the prices to be paid by buyers, the amounts to be received by the sellers and the payments to be made to other service providers, in respective currencies, for the transactions that should take place (col. 57 lines 54-61; col. 83 lines 7-15; col. 86 lines 34-67 – see holding, states and defined states corresponds to a possible state of a selected financial product when each of the termination criteria is fulfilled).

Re. Claims 3, 30, and 57, Lange discloses wherein said price *derivatives* (exotic

derivatives) provide contractable rates of identical goods or services derived from the

primary goods or services being negotiated at specified future dates (col. 56 lines 15-67

see future and put).

Re. Claims 4, 31, and 58 Lange discloses wherein said currency exchange *derivatives*

(foreign currency) provide contractable rates of currency exchange at a specified future

dates (col. 56 lines 15-67 see dollar and yen and options).

Re. Claims 5, 32, and 59 Lange discloses wherein said modification may involve

converting amounts from original currencies to amounts in a different currencies using

said currency exchange *derivatives* (col. 56 lines 15-67 see dollar and yen)

Re. Claims 6, 33, and 60 Lange discloses wherein said counter party risk classification

data includes the estimated uncertainty of the opposite party fulfilling its obligation (col.

4 lines 57 to col. 5 line 15; col. 101 line 55 to col. 102).

Re. Claims 7, 34, and 61 Lange discloses location of controller 100 that has the

databases (col. 87 line lines 33-60). However distributed databases are well known

where different databases are located on different machines and machines are

connected with same communication network or Internet. It would have been obvious at

the time the invention was made to a person having ordinary skill in the art that wherein

each of the said databases can be located either at the seller end or at the buyer end or

may be hosted by a third party, since the infrastructure is connected by communication

network and can be used from any off connected station.

Re. Claims 8, 35, and 62 Lange does not explicitly disclose wherein said method is

implemented by an online intermediary providing said facilities as a service against a

fee of commission. However, fee to service providers are well known and it would have

been obvious at the time the invention was made to a person having ordinary skill in the

art that if a server is maintained by the third party, the third party collect a revenue in

form of a fee, which is collected from the user. For example, Internet service provider

collect fee from user, similarly, timesharing computer owner collects usage charges

from user.

Re. Claims 9-12, 36-39, and 63-66 Lange discloses applied to a transaction between a

single buyer and single seller negotiating online (col. 2 lines 35-42 - see counter

parties), applied to online auctions between a seller and multiple buyers (col. 58 line 47

to col. 59 line 5), applied to online reverse auctions (col. 58 line 47 to col. 59 line 5 --

well know another auction) between a buyer and multiple sellers (counter parties and

auction), and applied to two-sided matching markets involving multiple buyers and

sellers (col. 20 lines 35-39 – two-way bid or offer) .

Re. Claims 13-20, 40-47, and 67-74 Lange discloses wherein the winning bid for the

desired goods or services in an online auction is selected on the basis of highest risk-adjusted payout to the seller (col. 58 line 47 to col. 59 line 5; col. 4 line 57 to col. 5 line 61; col. 6 line 47 to col. 7 line 18 – see premium to derivatives prices),

wherein the winning offer for the desired goods or service in an online reverse auction is selected on the basis of least risk adjusted cost to the buyer (col. 4 line 57 to col. 5 line 61; col. 6 line 47 to col. 7 line 18; col. 33 lines 14-15; – see premium to derivatives prices), similarly, Lange discloses: wherein said highest risk-adjusted payout to the seller is determined by incorporation of the effect of various said *derivatives* relevant for completion of said transaction related to each bid if that bid is to be selected, wherein said incorporation of the effect of various said *derivatives* is by deduction of said costs associated with the risk elements, wherein said least risk-adjusted cost to buyer is determined by incorporation of the effect of various said *derivatives* relevant for completion of said transaction related to each sell offer if that sell offer is to be selected, wherein said incorporation of the effect of various said *derivatives* is by addition of the said costs associated with the risk elements, wherein relevant *derivatives* of said selected bid are booked with said online *derivative* services for completion of said transaction (col. 58 line 47 to col. 59 line 5; col. 4 line 57 to col. 5 line 61; col. 6 line 47 to col. 7 line 18;), and wherein relevant *derivatives* of said selected bid are booked with said online *derivative* services for completion of said transaction (col. 34 lines; col. 35 lines 10-25; col. 61 lines 7-27 – see locking and books).

Re. Claims 21-27, 48-54, and 75-81, Lange discloses displaying information to user

(col. 14 lines 9-13; col. 96 line 61 to col. 97 line 13 – see display), similarly Lange

discloses wherein the sell orders resident in the database are shown to a potential

buyer after online addition of said computed costs associated with risk elements to the

price quoted by seller for each of the sell orders in response to request for such

information in a two-sided matching market and online incorporation of values of

applicable *derivatives*, wherein the buy orders resident in the database are shown to a

potential seller after online deduction of said computed costs associated with risk

elements from the price quoted by buyer for each of the sell orders in response to

request for such information in a two-sided matching market and online incorporation of

values of applicable *derivatives*, wherein the resident sell orders are prioritized for

matching an incoming buy order in the increasing order of the net cost computed by

addition of said computed costs associated with risk elements to the price quoted by

seller for each of the sell orders in a two-sided matching market and online

incorporation of values of applicable *derivatives*, wherein the resident buy orders are

prioritized for matching an incoming sell order in the decreasing order of the net price

computed by deduction of said computed costs associated with risk elements to the

price quoted by buyer for each of the buy orders in a two-sided matching market and

online incorporation of values of applicable *derivatives* (col. 58 line 47 to col. 59 line 5;

col. 4 line 57 to col. 5 line 61; col. 6 line 47 to col. 7 line 18;), and wherein relevant

derivatives for the said transactions are booked with said online *derivative* services for

completion of said transactions (col. 34 lines; col. 35 lines 10-25; col. 61 lines 7-27 –

see locking and books). Lange does not explicitly disclose wherein a minimum required qualifying bid amount is communicated to a potential bidder in response to request for the information about the current status of the auctions, and wherein a maximum allowable offer amount is communicated to a potential seller in response to request for the information about the current status of the reverse auctions. However, online auctions are well known, where the result and current price of the auction item is displayed on the computer screen to allow the bidders (offers) make their decision and response to the auction accordingly. It would have been obvious at the time the invention was made to a person having ordinary skill in the art to modify the disclosures of Lange and May and include displaying (transmitting information) information for minimum required qualifying bid amount and a maximum allowable offer amount to allow the bidders (offers) make their decision and response to the auction accordingly.

Re. Claims 2, 29 and 56, the claims are rejected as a dependent claims of associated independent claims 1, 28, and 55.

Conclusion

3.   The prior art made of record and not relied upon is considered pertinent to applicant's disclosure. Applicant is required under 37 CFR ' 1.111 (c) to consider the references fully when responding to this action. .

US 6,263,321 (Daughtery, III) discloses an apparatus and process of the present invention use a computer system to receive and store data representative of a particular
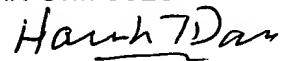
asset, a type of option (call or put), requested exercise price and a multitude of other variables related to the asset.

Any inquiry concerning this communication or earlier communications from the examiner should be directed to Harish T. Dass whose telephone number is 571-272-6793. The examiner can normally be reached on 8:00 AM to 4:50 PM.

If attempts to reach the examiner by telephone are unsuccessful, the examiner's supervisor, Hyung S. Sough can be reached on 571-272-6799. The fax phone number for the organization where this application or proceeding is assigned is 571-273-8300.

Information regarding the status of an application may be obtained from the Patent Application Information Retrieval (PAIR) system. Status information for published applications may be obtained from either Private PAIR or Public PAIR. Status information for unpublished applications is available through Private PAIR only. For more information about the PAIR system, see http://pair-direct.uspto.gov. Should you have questions on access to the Private PAIR system, contact the Electronic Business Center (EBC) at 866-217-9197 (toll-free).

Harish T Dass
Examiner
Art Unit 3628

4/11/06